

CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 31 December 2004

	Note	Six months ended	
		2004	2003
		(Unaudited)	(Unaudited)
		HK\$'000	HK\$'000
Turnover	3	40,008	28,595
Cost of sales		<u>(35,655)</u>	<u>(25,542)</u>
Gross profit		4,353	3,053
Other revenue		532	798
Distribution costs		(524)	(527)
Administrative expenses		(6,323)	(5,215)
Provision for diminution in value of investment in a joint venture		–	(6,922)
Provision for diminution in value for investments in listed securities		<u>(4,954)</u>	<u>(9,275)</u>
Loss from operations	3, 4	(6,916)	(18,088)
Finance costs		<u>(68)</u>	<u>(480)</u>
Loss from ordinary activities before taxation		(6,984)	(18,568)
Taxation	5	<u>(221)</u>	<u>(23)</u>
Loss before minority interests		(7,205)	(18,591)
Minority interests		<u>(201)</u>	<u>(25)</u>
Net loss for the period		<u>(7,406)</u>	<u>(18,616)</u>
Interim dividend	6	<u>–</u>	<u>–</u>
Loss per ordinary share			
Basic	7	<u>(0.1) cent</u>	<u>(0.8) cent</u>

All of the Group's operations are classed as continuing.

The notes on pages 14 to 25 form part of this interim financial report.